



# DIMINISHED VALUE OF GEORGIA

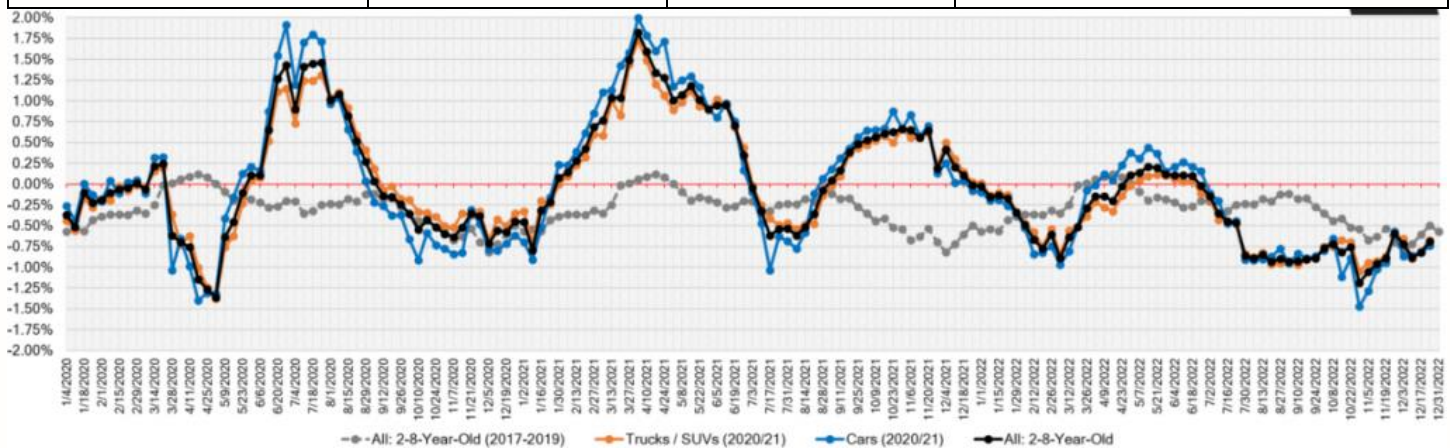
## Auto Market Update Week Ending December 23th, 2022

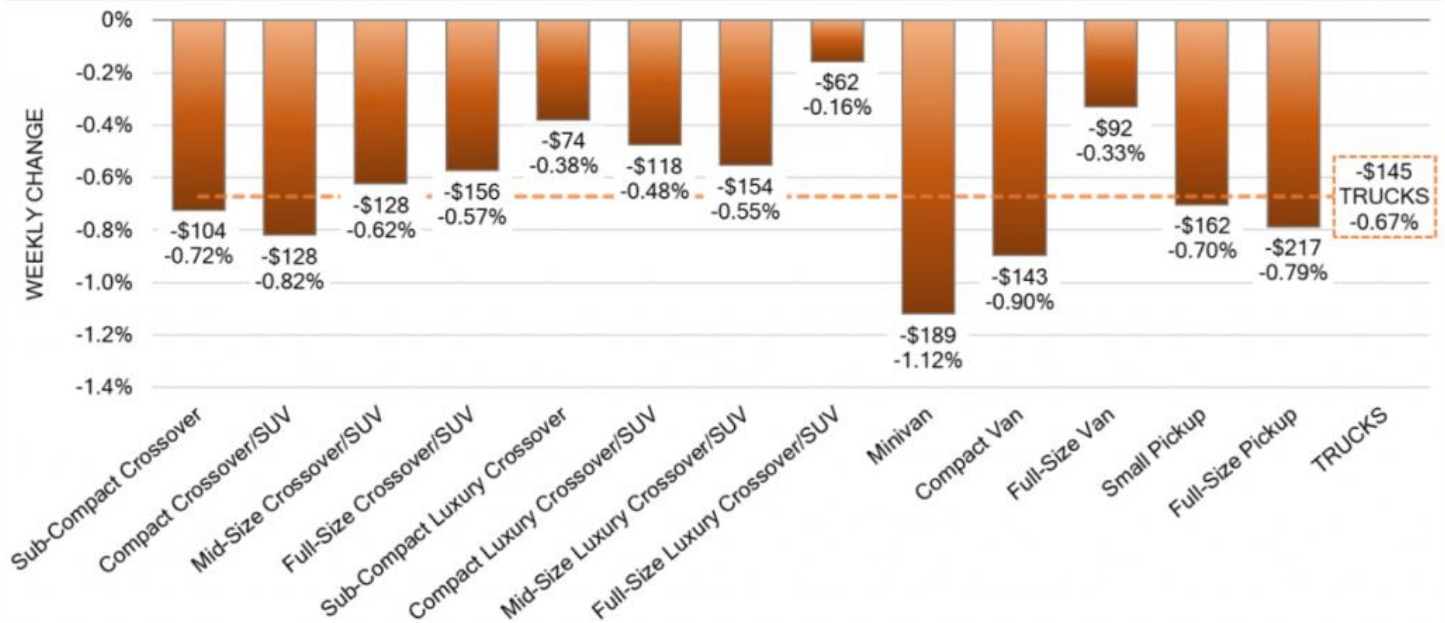
Friday, December 30, 2022.

Although the market continues to decline, recent declines have been more in line with normal seasonal depreciation. In spite of this, auction sales continue to be less than ideal, with sellers holding firm and buyers being extra cautious as the year draws to a close.

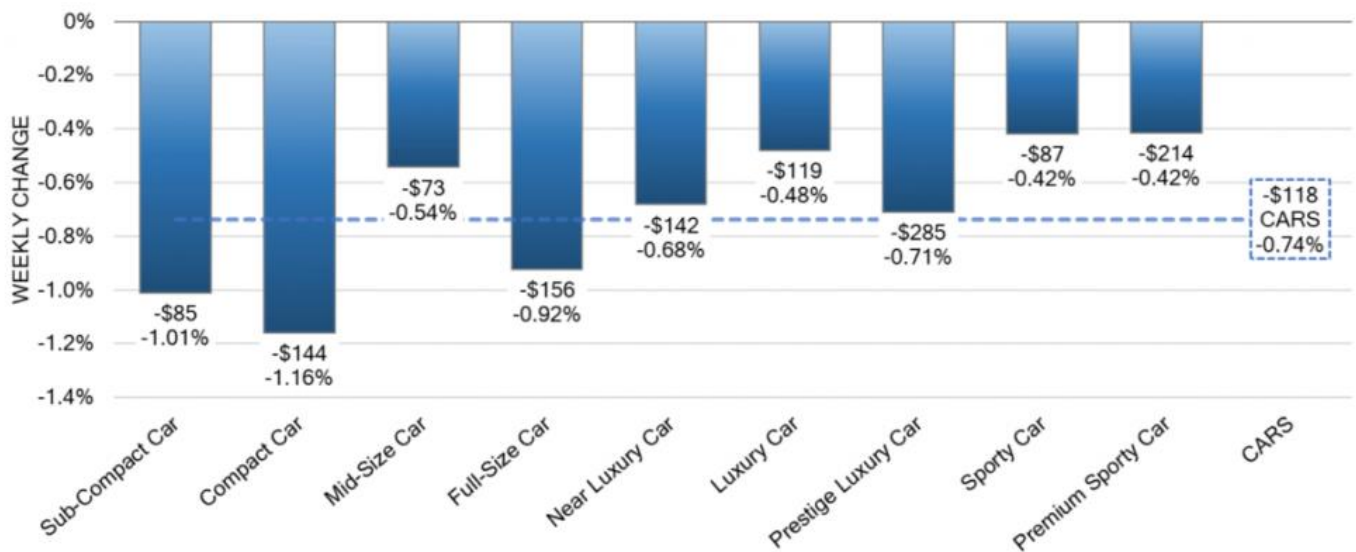
- Volume-weighted, the overall Car segment decreased by -0.74%. For reference, the previous week, cars decreased by -0.83%.
- Two of the nine Car segments reported declines greater than 1% last week (Compact, -1.16%; Sub-Compact, -1.01%).
- Volume-weighted, the overall Truck segment decreased -0.67%, compared to -0.81% the week before.
- Only one of the thirteen truck segments reported a decline of over 1% last week. The Minivan segment declined by -1.12%. The segment has declined -1.21% on average over the past ten weeks.
- Compared with the prior week's -0.76%, the Full-Size Luxury Crossover/SUV segment reported -0.16% depreciation last week.

	This week	Last week	2017-2019 Average(Same Week)
Car segments	-0.86%	-0.87%	-0.82%
Truck & SUV segments	-0.90%	-0.65%	-0.66%
<b>Market</b>	<b>-0.88%</b>	<b>-0.72%</b>	<b>-0.72%</b>





Truck Segments



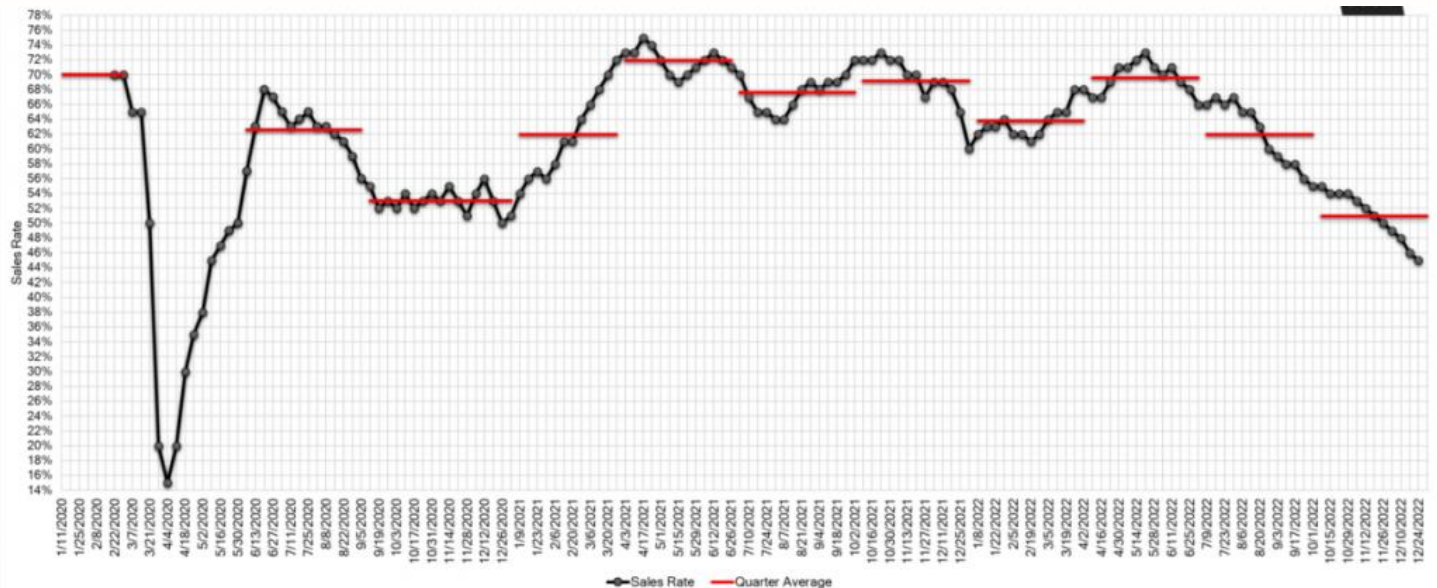
Car Segments

### Retail (Used and New) Insights

- Despite last week's Inflation Reduction Act, the Treasury Department has decided to delay any guidance on battery content requirements for electric vehicle tax credits.
- In a press release, Hyundai disclosed details of their next-generation Kona; the redesigned Kona will become available in the second half of next year as a 2024 model.
- It is not unusual for Tesla to change its MSRP pricing throughout the year, but what is unusual is the discount or incentive, it announced for the Model 3 and Model Y if a buyer purchases before the end of the year.

## Wholesale

As the holidays approach, auction lanes are still a little slower than they were during the pandemic. Despite the fact that buyers are present, they are cautious with their bidding, especially since so many sellers are staying firm on their floors. Despite the high floors, "If" sales remain common and buyers expect the market to continue to soften. The rental companies weren't as active this week, but the large independents continued to make their presence known.



Estimated Average Weekly Sales Rate at US Auctions in 2020-2022